

# LAKES BY THE BAY SOUTH

## COMMUNITY DEVELOPMENT DISTRICT

### COMBINED BALANCE SHEET

June 30, 2016

	General	Major Funds Debt Service	Capital Projects	Total Governmental Funds
<b>ASSETS:</b>				
Cash	\$112,049	---	---	\$112,049
Petty Cash	\$654	---	---	\$654
Assessments Receivable	---	---	---	\$0
Due From Other Funds	\$41,713	\$82,330	---	\$124,042
Investment - SBA - Surplus	\$1,426,702	---	---	\$1,426,702
Investment - SBA - Field Reserves	\$184,332	---	---	\$184,332
Investment - SBA - Clubhouse Reserves	\$153,679	---	---	\$153,679
<i>Series 2012 Investments:</i>				
Reserve A	---	\$824,569	---	\$824,569
P & I Account	---	\$3	---	\$3
Revenue A	---	\$978,571	---	\$978,571
Sinking	---	\$1	---	\$1
Construction	---	---	\$3,929	\$3,929
<i>Series 2014 Investments:</i>				
Reserve A	---	\$150,065	---	\$150,065
Interest A	---	\$9	---	\$9
Revenue A	---	\$362,009	---	\$362,009
Sinking A	---	\$6	---	\$6
Construction	---	---	\$537,680	\$537,680
Prepaid Expenses	\$28,536	---	---	\$28,536
<b>TOTAL ASSETS</b>	<b>\$1,947,665</b>	<b>\$2,397,561</b>	<b>\$541,609</b>	<b>\$4,886,835</b>
<b>LIABILITIES:</b>				
Accounts Payable	\$1,471	---	---	\$1,471
Due to Other Funds	\$82,530	---	\$41,513	\$124,042
<b>TOTAL LIABILITIES</b>	<b>\$84,001</b>	<b>\$0</b>	<b>\$41,513</b>	<b>\$125,514</b>
<b>FUND BALANCES:</b>				
<i>Restricted:</i>				
Debt Service	---	\$2,397,561	---	\$2,397,561
Capital Projects	---	---	\$500,096	\$500,096
Assigned	\$158,637	---	---	\$158,637
Unassigned	\$1,676,492	---	---	\$1,676,492
<b>TOTAL FUND BALANCES</b>	<b>\$1,863,665</b>	<b>\$2,397,561</b>	<b>\$500,096</b>	<b>\$4,761,321</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$1,947,665</b>	<b>\$2,397,561</b>	<b>\$541,609</b>	<b>\$4,886,835</b>

# LAKES BY THE BAY SOUTH

## COMMUNITY DEVELOPMENT DISTRICT

### GENERAL FUND

Statement of Revenues, Expenditures, and Changes in Fund Balance  
For The Period Ending June 30, 2016

	ADOPTED BUDGET	PRORATED BUDGET THRU 6/30/16	ACTUAL THRU 6/30/16	VARIANCE
<b>REVENUES:</b>				
Maintenance Assessments	\$1,045,399	\$1,045,399	\$1,051,038	\$5,638
Maintenance Assessments-Delinquent	\$0	\$0	(\$67,362)	(\$67,362)
Interest Income	\$500	\$375	\$6,271	\$5,896
Rental Income	\$5,000	\$3,750	\$11,780	\$8,030
User Fees-Non Resident	\$0	\$0	\$11,041	\$11,041
Miscellaneous Income	\$0	\$0	\$4,843	\$4,843
<b>TOTAL REVENUES</b>	<b>\$1,050,899</b>	<b>\$1,049,524</b>	<b>\$1,017,610</b>	<b>(\$31,914)</b>
<b>EXPENDITURES:</b>				
<b>ADMINISTRATIVE:</b>				
Supervisor Fees	\$12,000	\$9,000	\$8,000	\$1,000
FICA Taxes	\$918	\$689	\$612	\$77
Engineering	\$5,000	\$3,750	\$7,841	(\$4,091)
Arbitrage Calculation	\$2,500	\$2,500	\$3,600	(\$1,100)
Dissemination	\$6,000	\$4,500	\$3,750	\$750
Attorney	\$40,000	\$26,667	\$23,070	\$3,596
Annual Audit	\$3,800	\$3,800	\$6,200	(\$2,400)
Trustee Fees	\$13,145	\$13,145	\$13,003	\$143
Management Fees	\$52,658	\$39,493	\$39,494	(\$0)
Telephone	\$200	\$150	\$66	\$84
Postage	\$300	\$225	\$223	\$2
Printing & Binding	\$2,000	\$1,500	\$1,108	\$392
Insurance	\$11,877	\$11,877	\$10,789	\$1,088
Legal Advertising	\$1,000	\$750	\$246	\$504
Other Current Charges	\$250	\$188	\$394	(\$207)
Property Taxes	\$100	\$75	\$3	\$72
Office Supplies	\$250	\$188	\$165	\$22
Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$0
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$152,173</b>	<b>\$118,670</b>	<b>\$118,740</b>	<b>(\$69)</b>
<b>FIELD EXPENDITURES:</b>				
Field Management	\$24,510	\$18,383	\$18,383	\$0
Landscape Maintenance	\$163,040	\$122,280	\$122,280	\$0
Landscape-Extra to Contract	\$50,000	\$37,500	\$9,857	\$27,643
Mulch	\$21,500	\$10,750	\$10,750	\$0
Tree Trimming	\$6,480	\$6,480	\$6,480	\$0
Lake Maintenance	\$14,400	\$10,800	\$9,000	\$1,800
Lake Debris Removal	\$1,000	\$750	\$0	\$750
Mitigation Maintenance	\$2,028	\$1,521	\$1,716	(\$195)
Contingency	\$20,000	\$15,000	\$4,802	\$10,198
Pet Stations	\$2,726	\$2,045	\$0	\$2,045
Pressure Washing	\$15,000	\$11,750	\$11,750	\$0
Website Maintenance	\$3,000	\$2,250	\$375	\$1,875
Culvert Inspection	\$12,800	\$9,600	\$5,345	\$4,255
Reserves	\$50,000	\$37,500	\$0	\$37,500
Landscape Maintenance-Sidewalk	\$13,995	\$10,496	\$10,496	\$0
Holiday Lighting	\$35,352	\$18,170	\$18,170	\$0
Special Projects	\$30,000	\$22,500	\$0	\$22,500
<b>TOTAL FIELD EXPENDITURES</b>	<b>\$465,831</b>	<b>\$337,775</b>	<b>\$229,404</b>	<b>\$108,370</b>

# LAKES BY THE BAY SOUTH

## COMMUNITY DEVELOPMENT DISTRICT

### GENERAL FUND

Statement of Revenues, Expenditures, and Changes in Fund Balance  
For The Period Ending June 30, 2016

	ADOPTED BUDGET	PRORATED BUDGET THRU 6/30/16	ACTUAL THRU 6/30/16	VARIANCE
<b>CLUBHOUSE EXPENDITURES:</b>				
Access Control	\$3,500	\$2,625	\$2,310	\$315
Alarm Monitoring	\$5,000	\$3,750	\$741	\$3,009
Pool Monitoring	\$14,971	\$11,228	\$10,780	\$448
Air Conditioning Maint Contract	\$2,100	\$1,575	\$1,540	\$35
Fitness Equipment Maintenance	\$5,000	\$3,750	\$2,625	\$1,125
Electric	\$37,000	\$27,750	\$23,653	\$4,097
Cable/Internet Services	\$3,700	\$2,775	\$2,549	\$226
Insurance	\$24,519	\$24,519	\$21,935	\$2,584
Janitorial Maintenance	\$34,464	\$25,848	\$25,080	\$768
Janitorial Supplies	\$6,500	\$4,875	\$3,937	\$938
Landscape Maintenance	\$31,500	\$23,625	\$23,693	(\$68)
Landscape Replacement	\$5,000	\$3,750	\$500	\$3,250
Porter - Handyman	\$5,400	\$4,050	\$0	\$4,050
Office Equipment Maintenance	\$4,560	\$3,420	\$972	\$2,448
Management Fees	\$26,383	\$19,787	\$17,852	\$1,935
Office Supplies/Clubhouse Supplies	\$2,400	\$1,800	\$795	\$1,005
Onsite Club Management Fees	\$61,875	\$46,406	\$41,872	\$4,535
Onsite Club Facilitator	\$84,093	\$63,070	\$56,903	\$6,167
Seasonal Staff	\$2,835	\$2,126	\$1,861	\$265
Pest Control	\$1,000	\$750	\$385	\$365
Pool & Spa Maintenance	\$45,000	\$33,750	\$31,802	\$1,948
Repairs and Maintenance	\$10,000	\$7,500	\$24,476	(\$16,976)
Special Events	\$3,600	\$2,950	\$2,950	\$0
Telephone	\$924	\$693	\$1,352	(\$659)
Trash Collection	\$1,000	\$1,000	\$900	\$100
Water & Sewer	\$12,000	\$9,000	\$8,939	\$61
Window Cleaning/Pressure Cleaning	\$5,400	\$4,050	\$2,450	\$1,600
Holiday Lighting	\$16,000	\$12,000	\$0	\$12,000
Contingency	\$15,000	\$11,250	\$5,309	\$5,941
Capital Reserve	\$120,809	\$90,607	\$3,456	\$87,150
<b>TOTAL CLUBHOUSE EXPENDITURES</b>	<b>\$591,532</b>	<b>\$450,279</b>	<b>\$321,618</b>	<b>\$128,661</b>
<b>TOTAL EXPENDITURES</b>	<b>\$1,209,536</b>	<b>\$906,724</b>	<b>\$669,762</b>	<b>\$236,962</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>(\$158,637)</b>		<b>\$347,849</b>	
FUND BALANCE - Beginning	\$158,637		\$1,515,816	
FUND BALANCE - Ending	<u>\$0</u>		<u>\$1,863,665</u>	

**LAKES BY THE BAY SOUTH**  
**COMMUNITY DEVELOPMENT DISTRICT**

**SERIES 2012**  
**DEBT SERVICE FUND**

*Statement of Revenues, Expenditures, and Changes in Fund Balance*  
*For The Period Ending June 30, 2016*

	ADOPTED BUDGET	PRORATED THRU 6/30/16	ACTUAL THRU 6/30/16	VARIANCE
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**REVENUES:**

Assessments - On Roll	\$1,631,961	\$1,631,961	\$1,646,648	\$14,687
Interest Income	\$0	\$0	\$1,468	\$1,468

**TOTAL REVENUES**

	\$1,631,961	\$1,631,961	\$1,648,116	\$16,155
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**EXPENDITURES:**

**Series 2012A**

Interest - 11/1	\$630,319	\$630,319	\$630,319	\$0
Principal - 11/1	\$385,000	\$385,000	\$385,000	\$0
Interest - 5/1	\$620,694	\$620,694	\$620,694	\$0

**TOTAL EXPENDITURES**

	\$1,636,013	\$1,636,013	\$1,636,013	\$0
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**EXCESS REVENUES (EXPENDITURES)**

	(\$4,052)		\$12,103	
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**FUND BALANCE - Beginning**

	\$1,014,284		\$1,838,337	
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**FUND BALANCE - Ending**

	\$1,010,232		\$1,850,440	
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**LAKES BY THE BAY SOUTH**  
**COMMUNITY DEVELOPMENT DISTRICT**

SERIES 2014

DEBT SERVICE FUND

Statement of Revenues, Expenditures, and Changes in Fund Balance  
For The Period Ending June 30, 2016

	ADOPTED BUDGET	PRORATED THRU 6/30/16	ACTUAL THRU 6/30/16	VARIANCE
<b>REVENUES:</b>				
Assessments - On Roll	\$1,208,092	\$1,208,092	\$1,219,621	\$11,529
Assessments - Delinquent	\$0	\$0	(\$153,807)	(\$153,807)
Interest Income	\$0	\$0	\$710	\$710
<b>TOTAL REVENUES</b>	<b>\$1,208,092</b>	<b>\$1,208,092</b>	<b>\$1,066,525</b>	<b>(\$141,567)</b>
<b>EXPENDITURES:</b>				
<b>Series 2014A</b>				
Interest - 11/1	\$381,316	\$381,316	\$381,316	\$0
Interest - 5/1	\$381,316	\$381,316	\$381,316	(\$0)
Principal - 5/1	\$425,000	\$425,000	\$425,000	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$1,187,631</b>	<b>\$1,187,631</b>	<b>\$1,187,631</b>	<b>\$0</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$20,461</b>		<b>(\$121,106)</b>	
FUND BALANCE - Beginning	\$518,677		\$668,227	
FUND BALANCE - Ending	<u>\$539,138</u>		<u>\$547,121</u>	

**LAKES BY THE BAY SOUTH  
COMMUNITY DEVELOPMENT DISTRICT  
Long Term Debt Report  
FY 2016**

<i>Series 2012, Special Assessment Bonds</i>		
Interest Rate;	5.00%	
Maturity Date:	11/1/2024	
Interest Rate;	5.25%	
Maturity Date:	11/1/2033	
Interest Rate;	5.75%	
Maturity Date:	5/1/2042	
Bonds outstanding - 9/30/2015		\$23,165,000.00
Less:	November 01, 2015 (Mandatory)	(\$385,000.00)
<b>Current Bonds Outstanding</b>		<b>\$22,780,000.00</b>

<i>Series 2014, Special Assessment Bonds</i>		
Interest Rate:	5.125%	
Maturity Date:	5/1/2024	\$5,210,000.00
Interest Rate:	5.625%	
Maturity Date:	5/1/2034	\$9,180,000.00
Bonds outstanding - 9/30/2015		\$13,985,000.00
Less:	May 1, 2016 (Mandatory)	(\$425,000.00)
<b>Current Bonds Outstanding</b>		<b>\$13,560,000.00</b>

<b>Total Current Bonds Outstanding</b>		<b>\$36,340,000.00</b>
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**LAKES BY THE BAY SOUTH**  
**COMMUNITY DEVELOPMENT DISTRICT**

**SERIES 2012**  
**CAPITAL PROJECTS FUND**

*Statement of Revenues, Expenditures, and Changes in Fund Balance  
For The Period Ending June 30, 2016*

	ADOPTED BUDGET	PRORATED THRU 6/30/16	ACTUAL THRU 6/30/16	VARIANCE
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**REVENUES:**

Interest Income	\$0	\$0	\$10	\$10
<b>TOTAL REVENUES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$10</b>	<b>\$10</b>

**EXPENDITURES:**

Capital Outlay	\$0	\$0	\$36,397	(\$36,397)
<b>TOTAL EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$36,397</b>	<b>(\$36,397)</b>

**OTHER SOURCES/USES**

Interfund Transfer	\$0	\$0	\$13,754	\$13,754
<b>TOTAL OTHER SOURCES AND USES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$13,754</b>	<b>\$13,754</b>

<b>EXCESS REVENUES (EXPENDITURES)</b>			<b>(\$22,632)</b>	
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FUND BALANCE - Beginning			\$22,632	
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FUND BALANCE - Ending			\$0	
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# LAKES BY THE BAY SOUTH

## COMMUNITY DEVELOPMENT DISTRICT

SERIES 2014

### CAPITAL PROJECTS FUND

Statement of Revenues, Expenditures, and Changes in Fund Balance  
For The Period Ending June 30, 2016

	ADOPTED BUDGET	PRORATED THRU 6/30/16	ACTUAL THRU 6/30/16	VARIANCE
<b>REVENUES:</b>				
Interest Income	\$0	\$0	\$374	\$374
<b>TOTAL REVENUES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$374</b>	<b>\$374</b>
<b>EXPENDITURES:</b>				
Capital Outlay	\$0	\$0	\$28,529	(\$28,529)
<b>TOTAL EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$28,529</b>	<b>(\$28,529)</b>
<b>OTHER FINANCING SOURCES AND USES</b>				
Interfund Transfer	\$0	\$0	(\$13,754)	(\$13,754)
<b>TOTAL OTHER FINANCING SOURCES AND USES</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$13,754)</b>	<b>(\$13,754)</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$0</b>		<b>(\$41,909)</b>	
FUND BALANCE - Beginning			\$542,005	
FUND BALANCE - Ending			<u>\$500,096</u>	



**Lakes by the Bay South**  
**Community Development District**  
**Series 2012 Special Assessment Bonds**

**1. Recap of Capital Project Fund Activity Through June 30, 2016**

Opening Balance in Construction Account	\$0.00
Source of Funds:	
Interest Earned	\$60.38
Interfund Transfers	(\$433,260.31)
Bond Proceeds	\$22,303,799.17
Use of Funds:	
Disbursements:	
Clubhouse	(\$19,982,039.81)
Cameras & Security Equipment	(\$36,790.00)
SW 223rd Road Closure	(\$104,083.13)
Buffer Replanting	(\$38,593.00)
Engineering Fees	(\$3,344.78)
Contingency	(\$6,064.00)
COI	(\$1,699,684.52)
Adjusted Balance in Construction Account at June 30, 2016	\$0.00

**2. Funds Available For Construction at June 30, 2016**

Book Balance of Construction Fund at June 30, 2016	\$0.00
Construction Funds available at June 30, 2016	\$0.00

**3. Investments - Wells Fargo**

June 30, 2016	<u>Type</u>	<u>Yield</u>	<u>Due</u>	<u>Maturity</u>	<u>Principal</u>
Construction Fund:	Overnight	0.01%		\$3,929.04	\$3,929.04
					Outstanding Transfer
					\$13,954.40
					Contracts Payable
					(\$17,883.44)
					Balance at 6/30/16
					\$0.00

**Lakes by the Bay South**  
**Community Development District**  
**Series 2014 Special Assessment Refunding Bonds**

**1. Recap of Capital Project Fund Activity Through June 30, 2016**

Opening Balance in Construction Account	\$0.00
Source of Funds:	
Interest Earned	\$469.17
Interfund Transfers	(\$10,017.98)
Bond Proceeds	\$1,353,952.90
Use of Funds:	
Disbursements:	
Clubhouse Project	(\$122,305.25)
Atrium Project	\$0.00
Lobby Project	\$0.00
Gym Equipment	(\$9,614.33)
Parking Lot Project	\$0.00
Splash-Kids Pool	\$0.00
Engineering Fees and Others	(\$4,699.18)
Permits and Contingencies	\$0.00
Cost of Issuance	(\$702,189.40)
<b>Adjusted Balance in Construction Account at June 30, 2016</b>	<b><u><u>\$505,595.93</u></u></b>

**2. Funds Available For Construction at June 30, 2016**

Book Balance of Construction Fund at June 30, 2016	\$505,595.93
Construction Funds available at June 30, 2016	<b><u><u>\$505,595.93</u></u></b>

**3. Investments - Wells Fargo**

June 30, 2016	<u>Type</u>	<u>Yield</u>	<u>Due</u>	<u>Maturity</u>	<u>Principal</u>
Construction Fund:	Overnight	0.01%		\$537,679.66	\$537,679.66
				Outstanding Transfer	(\$13,754.40)
				Contracts Payable	(\$18,329.33)
				Balance at 6/30/16	<b><u><u>\$505,595.93</u></u></b>